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04/12/2022

(R-2022-344)

RESOLUTION NUMBER R- 314063 (NEW SERIES)

DATE OF FINAL PASSAGE APR 12 2022

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO (I) APPROVING THE FORMS AND AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR MORE (A) PRELIMINARY OFFICIAL STATEMENTS AND (B) OFFICIAL STATEMENTS; AND (II) APPROVING CERTAIN OTHER AGREEMENTS AND ACTIONS IN CONNECTION WITH THE ISSUANCE AND SALE BY THE PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO OF ONE OR MORE SERIES OF ITS SEWER REVENUE BONDS.

WHEREAS, in accordance with the San Diego City Charter (Charter) section 99, the City Council has heretofore authorized and approved by Ordinance Number O-21429 (Ordinance) dated February 3, 2022 certain agreements and conditions attendant to the issuance by the Authority of one or more series of Authorized Sewer Bonds (as defined in the Ordinance) in an aggregate principal amount not to exceed \$282,000,000; and

WHEREAS, in connection with the marketing and sale of the Authorized Sewer Bonds, it is necessary for the City to authorize and approve the distribution of the Preliminary Official Statement (Preliminary Official Statement) and the execution, delivery, and distribution of the final Official Statement (Official Statement) relating to the Authorized Sewer Bonds, all in accordance with the policies of this City Council and applicable securities laws and regulations; and

WHEREAS, there has been presented to this meeting a proposed form of Preliminary Official Statement related to the Authorized Sewer Bonds, a copy of which Preliminary Official Statement is on file in the Office of the City Clerk as Document No. R-314063; and

WHEREAS, pursuant to the San Diego Municipal Code, including section 22.4108 (as amended by Ordinance No. O-19320), the Disclosure Practices Working Group (DPWG) is

required to review disclosure documents of the City and related entities, and DPWG is required to review and approve a proposed form of Preliminary Official Statement related to each issuance of the Authorized Sewer Bonds in accordance with the applicable Disclosure Controls and Procedures; and

WHEREAS, the form of the Preliminary Official Statement submitted to this meeting has been reviewed and approved by DPWG; and

WHEREAS, the City is authorized to undertake the actions described in this Resolution pursuant to its Charter and the Constitution and applicable laws of the State of California; NOW, THEREFORE,

BE IT RESOLVED by the City Council, as follows:

Section 1. The City Council hereby finds and determines that the statements set forth above in the recitals to this Resolution are true and correct.

Section 2. The form and content of the form of the Preliminary Official Statement submitted to this meeting, a copy of which Preliminary Official Statement is on file in the Office of the City Clerk, and the execution and delivery thereof by the City are hereby approved. Any of the Mayor, the Chief Operating Officer or the Chief Financial Officer of the City and each of them or any of their respective designees (each, an Authorized Signatory) is hereby authorized, and any one of the Authorized Signatories is hereby directed, for and in the name and on behalf of the City, to execute and deliver any requested certificate or instrument evidencing the City's approval of the Preliminary Official Statement and each such Preliminary Official Statement in conjunction with one or more issuances of the Authorized Sewer Bonds in one or more series and on one or more sale dates, in substantially the form presented to this meeting and the City Clerk is authorized to attest thereto, with such additions, changes, supplements and amendments

therein as any Authorized Signatory shall determine are necessary or desirable and approve as being in the best interests of the City, and as approved as to form by the City Attorney and DPWG, and with such other changes as may be required or requested by Nixon Peabody LLP, as Disclosure Counsel (Disclosure Counsel), such approval to be conclusively evidenced by the execution and delivery thereof by the Authorized Signatory. Upon approval of the Preliminary Official Statement for use in marketing the Authorized Sewer Bonds by the Authorized Signatories and in accordance with applicable policies and procedures of the City, including approval by DPWG, the Preliminary Official Statement shall be "deemed final" as of its date, except for the omission of certain information as permitted in and pursuant to Rule 15c2-12 (Rule), promulgated by the Securities and Exchange Commission pursuant to the provisions of the Securities Act of 1934, as amended, and the Authorized Signatories are hereby authorized, and any one of the Authorized Signatories is hereby directed, for and in the name and on behalf of the City, to execute a certificate to that effect.

Section 3. Following the pricing and sale of the Authorized Sewer Bonds, the Authorized Signatories are authorized and directed to cause a form of the Official Statement to be prepared in accordance with the disclosure policies of the City, the requirements of the Rule and with the assistance of DPWG together with such changes as are determined to be necessary or desirable by the Authorized Signatory executing the Official Statement to make such Official Statement complete and accurate as of its date, such approval to be conclusively evidenced by the execution and delivery of the Official Statement to the initial purchasers of the Authorized Sewer Bonds. The Official Statement shall be executed by any of the Authorized Signatories upon satisfaction of applicable DPWG requirements and the recommendation of Disclosure Counsel.

Section 4. All actions heretofore taken by any officers, employees, or agents of the Authority with respect to the issuance, delivery, or sale of the Authorized Sewer Bonds are hereby approved, confirmed and ratified; and any officers, employees, or agents of the City as may be authorized by the Authorized Signatories are hereby authorized and directed, for and in the name of and on behalf of the City, to do any and all things and take any and all actions, including, without limitation, pay necessary and appropriate fees and expenses, and execute and deliver any and all certificates, agreements and other documents which they, or any of them, may deem necessary or desirable to consummate the transactions authorized by the Ordinance in accordance with this Resolution, including, without limitation, payment of necessary and appropriate fees and expenses of the bond counsel, disclosure counsel, municipal advisor and other professionals retained by the City, and execute and deliver any and all certificates, agreements and other documents (including, but not limited to, the tax compliance certificate) at the time of their original issuance and/or execution which they, or any of them, may deem necessary or advisable to consummate the transactions authorized by the Ordinance in accordance with this Resolution.

Section 5. This Resolution shall take effect immediately upon its adoption.

APPROVED: MARA W. ELLIOTT, City Attorney

By /s/ Bret A. Bartolotta
Bret A. Bartolotta
Deputy City Attorney

BAB:jdf
03/01/2022
Or.Dept: Debt Management
Doc. No.: 2905047

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of APR 12 2022.

ELIZABETH S. MALAND
City Clerk

By Connie Patterson
Deputy City Clerk

Approved: 4/12/22
(date)

Todd Gloria
TODD GLORIA, Mayor

Vetoed: _____
(date)

TODD GLORIA, Mayor

Passed by the Council of The City of San Diego on APR 12 2022, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Joe LaCava	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jennifer Campbell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Stephen Whitburn	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Monica Montgomery Steppe	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marni von Wilpert	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Chris Cate	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Raul A. Campillo	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vivian Moreno	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sean Elo-Rivera	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage APR 12 2022.

(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

AUTHENTICATED BY:

TODD GLORIA

Mayor of The City of San Diego, California.

ELIZABETH S. MALAND

City Clerk of The City of San Diego, California.

(Seal)

By Connie Patterson, Deputy

Office of the City Clerk, San Diego, California

Resolution Number R- **314063**